

Rector-Hayden, Realtors Auction Terms & Conditions

Auction Property

1211 Manchester Street and 106 Liggett Ave, Lexington, KY 40508

Auction Location and Time

Monday, December 17, 2012 at 12:00 PM, Rain or Shine

On site at 1211 Manchester Street, Lexington, KY

Registration

All bidders must have proper identification and register in order to bid. Registration will begin at 11:00 AM EDT.

Buyer's Premium

There is no buyer's premium on this auction property.

Absentee/Phone Bidding

Absentee or phone bidding arrangements can be made with the payment of \$25,000.00 cashier's check payable to the auction company's escrow account not later than December 13, 2012.

Please contact the auctioneer, Jim Halfhill, Sr. at 859-338-5764 to make those arrangements.

Terms of Sale

The successful bidder shall be required to enter into a non-contingent auction purchase agreement and deposit 10% of the contract price in the form of cash, certified funds or approved personal check immediately following the auction. The balance of the purchase price is to be paid on or before 30 days, TIME IS OF THE ESSENCE.

Possession

Possession will be granted at the time of deed transfer, subject to existing tenants and/or occupants.

Real Estate Taxes

Pro-rated to deed transfer date.

Insurance

The successful purchaser of the subject property is hereby notified that they may wish to insure their interest in the property to the day of deed transfer.

Property Inspection

Each potential bidder is responsible for conducting, at his or her own risk, their own independent inspections, investigations, inquiries and due diligence concerning the property.

We welcome on-site inspections at the advertised public viewing on Monday, December 17th from 10:00 AM to 12:00 PM. For other arrangements please call the auctioneer, Jim Halfhill at 859-338-5764.

Special Notice

The property is offered “AS IS, WHERE IS”, and with all faults, with no warranties expressed or implied of any kind. Property will be conveyed by “General Warranty” deed with no liens or encumbrances, other than existing covenants, restrictions and easements of record. Bidders should carefully verify all information and make their own decisions as to accuracy thereof before bidding. **NOTE: Announcements the day of the auction take precedence over any prior information.**

Bidder's Acknowledgement

By signing below, you as a successful bidder agree to the terms and conditions stated herein. This document is part of the non-contingent contract of sale to purchase the property. This is a public offering open to all.

Signature

Date

Bidder's Name _____

Address _____

Home Phone _____

Work/Cell Phone _____

Email address _____

Bidder # _____